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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5835-N-06]

60-Day Notice of Proposed Information Collection: Application for FHA Insured Mortgages

AGENCY: Office of the Assistant Secretary for Housing- Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: HUD is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act, HUD is requesting comment from all interested parties on the proposed collection of information. The purpose of this notice is to allow for 60 days of public comment.

DATES: Comments Due Date: **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER.]**

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB Control Number and should be sent to: Colette Pollard, Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410-5000; telephone 202-402-3400 (this is not a toll-free number) or email at Colette.Pollard@hud.gov for a copy of the proposed forms or other available information. Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

FOR FURTHER INFORMATION CONTACT: Graham Mayfield, Reports The office of Single Family, Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC 20410; e-mail at Graham.B.Mayfield@Hud.gov. Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Relay Service at (800) 877-8339. Copies of available documents submitted to OMB may be obtained from Ms.Pollard.

SUPPLEMENTARY INFORMATION: This notice informs the public that HUD is seeking approval from OMB for the information collection described in Section A.

A. Overview of Information Collection

Title of Information Collection: Application for FHA Insured Mortgage.

OMB Approval Number: 2502-0059.

Type of Request: Revision.

Form Number: HUD-92900-A, HUD-92900-B, HUD-92900-LT, HUD-92561, Model Notice for Informed Consumer Choice Disclosure, and Model Pre-Insurance Review/Checklist.

Description of the need for the information and proposed use: Specific forms and related documents are needed to determine the eligibility of the borrower and proposed mortgage transaction for FHA's insurance endorsement. Lenders seeking FHA's insurance prepare certain forms to collect data.

Respondents: Regulatory or compliance.

Estimated Number of Respondents: 11,604.

Estimated Number of Responses: 4,743,185.

Frequency of Response: 1 document per loan.

Average Hours per Response: 90 minutes.

Total Estimated Burdens: 534,931.

B. Solicitation of Public Comment

This notice is soliciting comments from members of the public and affected parties concerning the collection of information described in Section A on the following: Form HUD 92900-A has been revised as follows:

Page 1, Part II, Lender/Mortgagee Certification, 21; Statements B and E revised as follows:

B. (1) The information contained in the initial Uniform Residential Loan Application and this Addendum was obtained from the Borrower by an employee of the undersigned lender/mortgagee or its duly authorized agent and is to the best of lender/mortgagee's knowledge true, complete and accurate as of the date the Borrower provided the information to the undersigned lender/mortgagee or its duly authorized agent.

(2) The information contained in the final Uniform Residential Loan Application, which was signed by the Borrower at the time of settlement, was obtained by an employee of the undersigned lender/mortgagee or its duly authorized agent is to the best of lender/mortgagee's knowledge true, complete and accurate as of the date verified by the lender/mortgagee.

E. (1) To the best of my knowledge, neither I nor any parties to this transaction are suspended, debarred, under a limited denial of participation, or otherwise restricted under 2 CFR part 2424, or under similar procedures of any other federal agency.

(2) The lender/mortgagee involved in this transaction is not suspended, debarred, under a limited denial of participation, or otherwise restricted under 2 CFR part 2424 or 24 CFR part 25, or under similar procedures of any other federal agency.

Part V, Borrower Certification, 25; Added the following:

(2) Occupancy: HUD Only

I, the Borrower or Co-Borrower will occupy the property within 60 days of signing the security instrument, and intend to continue occupancy for at least one year. I do not intend to occupy the property as my primary residence.

Direct Endorsement Approval for a HUD FHA-Insured Mortgage; Added:

This mortgage was rated as an “accept” or “approve” by FHA's TOTAL Mortgage Scorecard and the undersigned Direct Endorsement underwriter certifies that I have personally reviewed and underwritten the appraisal according to standard FHA requirements.

Direct Endorsement Underwriter Signature

CHUMS ID Number

This mortgage was rated as a “refer” by a FHA's TOTAL Mortgage Scorecard, or was manually underwritten by a Direct Endorsement underwriter. As such, the undersigned Direct Endorsement Underwriter certifies that I have personally reviewed the appraisal report (if applicable), credit application, and all associated documents used in underwriting this mortgage. I further certify that:

I have approved this loan and my Final Underwriting Decision was made having exercised the required level of Care and Due Diligence;

I have performed all Specific Underwriter Responsibilities for Underwriters and my underwriting of the borrower’s Credit and Debt, Income, Qualifying Ratios and Compensating Factors, if any, and the borrower’s DTI with Compensating Factors, if any, are within the parameters established by FHA and the borrower has assets to satisfy any required down payment and closing costs of this mortgage; and

I have verified the Mortgage Insurance Premium and Mortgage Amount are true and correct and this loan is in an amount that is permitted by FHA for this loan type, property type, and geographic area.

Direct Endorsement Underwriter Signature

CHUMS ID Number

HUD encourages interested parties to submit comment in response to these questions.

C. Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35.

Dated: May 12, 2015.

Laura M. Marin,
Associate General Deputy Assistant Secretary for Housing-
Associate Deputy Federal Housing Commissioner.

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